

# Highlights

U.S. crude oil refinery inputs averaged about 15.3 million barrels per day during the week ending February 17, 2017, 187,000 barrels per day less than the previous week's average. Refineries operated at 84.3% of their operable capacity last week. Gasoline production increased last week, averaging over 9.4 million barrels per day. Distillate fuel production decreased last week, averaging about 4.5 million barrels per day.

U.S. crude oil imports averaged 7.3 million barrels per day last week, down by 1.2 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.4 million barrels per day, 7.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 367,000 barrels per day. Distillate fuel imports averaged 129,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.6 million barrels from the previous week. At 518.7 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 2.6 million barrels last week, but are at upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 4.9 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 3.3 million barrels last week but are in the middle of the average range. Total commercial petroleum inventories decreased by

11.0 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels per day, up by 0.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.6 million barrels per day, down by 5.2% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, up by 14.4% from the same period last year. Jet fuel product supplied is up 2.5% compared to the same four-week period last year.

The WTI price was \$53.41 per barrel on February 17, 2017, \$0.43 below last week's price but \$23.82 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.525 per gallon, \$0.056 lower than last week's price but \$0.292 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.557 per gallon, \$0.018 under last week's price but \$0.590 over a year ago.

The national average retail regular gasoline price decreased to \$2.302 per gallon on February 20, 2017, \$0.005 less than last week's price but \$0.572 more than a year ago. The national average retail diesel fuel price increased to \$2.572 per gallon, \$0.007 per gallon above last week and \$0.589 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/17/17	2/10/17	2/19/16
Crude Oil Input to Refineries	15,642	15,836	15,665
Refinery Capacity Utilization (Percent)	86.4	87.4	87.1
Motor Gasoline Production	9,321	9,170	9,470
Distillate Fuel Oil Production	4,619	4,646	4,473

See Table 2.

## Stocks (Million Barrels)

	2/17/17	2/10/17	2/19/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	518.7	518.1	476.3
Motor Gasoline <sup>3</sup>	256.4	259.1	256.5
Distillate Fuel Oil <sup>3</sup>	165.1	170.1	160.7
All Other Oils	408.7	412.7	411.6
Crude Oil in SPR	695.1	695.1	695.1
Total	2,044.0	2,055.0	2,000.3

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/17/17	2/10/17	2/19/16
Crude Oil	7,522	7,806	7,376
Petroleum Products	-2,643	-2,636	-1,889
Total	4,879	5,169	5,487

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/17/17	2/10/17	2/19/16
Motor Gasoline	8,587	8,431	9,061
Distillate Fuel Oil	3,966	3,804	3,468
All Other Products	7,233	7,121	7,118
Total	19,786	19,356	19,647

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/17/17	2/10/17	2/19/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.41	53.84	29.59
Conv. Regular Gasoline - NYH	1.525	1.581	1.233
No. 2 Heating Oil - NYH	1.557	1.575	0.967
Ultra-Low Sulfur Diesel Fuel - NYH	1.615	1.645	1.022
Propane - Mont Belvieu	0.733	0.808	0.380

	Retail Prices		
	2/20/17	2/13/17	2/22/16
Motor Gasoline - Regular	2.302	2.307	1.730
Motor Gasoline - Midgrade	2.564	2.566	1.983
Motor Gasoline - Premium	2.798	2.801	2.205
On-Highway Diesel Fuel	2.572	2.565	1.983

See Table 10,11,12,14.

Data for the week ending February 3 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.